

Clifford A. Farren, Jr.

Decisive executive with more than 35 years of broad financial and operating experience working with large multi-nationals, start-ups and turnarounds. Diverse industry experience includes Information Services, Software, Market Research, Group Purchasing, Cannabis, and Media and Marketing Services. Expertise includes:

Mergers and Acquisitions	Debt and Equity Financing
Strategic Planning and Deployment	Spin-Offs
Reorganizations / Restructuring	Recapitalizations and Bankruptcies
Legal and Contracting	Internal Audit / Controls
Acquisition Integration and Value Realization	Real Estate

Professional Profile

Forian, Newtown, PA

August 2020 –

January 2022

Chief Financial Officer of this start-up data, technology and analytics company focused on supporting the healthcare and cannabis industries

- Key member of the team that completed the acquisition of a software company providing solutions to the cannabis industry and the government and
- Completed merger and listed consolidated company as a NASDAQ traded entity (NASDAQ:FORA)
- Company grew from \$1.0 Million to \$17.0 Million during my tenure due to the consolidation

Managed Health Care Associates, Florham Park, NJ

April 2017 – July 2020

U.S. based subsidiary of Roper Technologies (NYSE:ROP) providing Group Purchasing (GPO) and support services to the Alternate Site Health Care market

Executive Vice President, Finance

- Led company's financial, strategic planning and Data Analytics functions
- Key member of team that delivered on financial growth objectives every year during tenure
- Reorganized and upgraded teams to focus on Financial and Business Analysis
- Implemented systems to monitor and manage parent company Return on Equity objectives

AbleTo, New York, New York

2016 – 2017

Chief Financial Officer for this technology enabled behavioral telehealth provider.

IMS Health, Plymouth Meeting, PA

2013 - 2016

A publicly traded (NYSE:IMS) global healthcare information and technology services company. Merged with Quintiles in 2017 to form (NYSE:IQVIA).

Vice President Finance

Lead financial executive for \$1.3 Billion U.S. division during a period of significant change:

- Consolidated U.S. operating units and financial teams into a single business unit
- Successfully integrated 14 acquisitions into the business unit during a 36-month period
- Implemented strategy to reduce real estate footprint
- Upgraded and reorganized post-merger finance, commercial operations and contracting

QualityHealth, Jersey City, NJ

2009 – 2013

Private equity-backed media and marketing company leading the healthcare industry's shift to performance-based customer acquisition. Acquired by Sharecare (NASDAQ:SHCR) in 2014.

Executive Vice President and Chief Financial Officer

- Partnered with the CEO to implement a new strategy for the company including; re-branding the company as QualityHealth, updating product offerings and go-to-market strategies to expand the company's addressable market, introducing new risk sharing arrangements to clients, and upgrading the management team (100% turnover) and other key areas of the company (e.g. 90% turnover of sales team)
- Improved financial performance of the Company during tenure: re-accelerated revenue growth (CAGR of 10%), expanded margins by nearly 4 margin points, moved EBITDA margins from break-even to ~10%
- Key member of team that led efforts to explore a sale of the Company
- Negotiated the deal structure and terms of the largest client contract in company history

PLAYDAYTV, Conshohocken, PA

2008 – 2009.

Chief Financial Officer of this media company, funded by Softbank, to launch an interactive television channel for games. Funding pulled due the economic environment and company filed for bankruptcy.

TARGETRX Horsham, PA

2003 – 2008

A venture-backed sales and marketing effectiveness company serving the pharmaceutical industry. Company selected as Growth Company of the Year in 2005 by the Eastern Technology Council of Greater Philadelphia.

Chief Operating Officer and Chief Financial Officer

Initially held position of Chief Financial Officer. Promoted to Chief Operating Officer in April 2007.

- Secured more than \$35.0 million in capital for this early stage growth company
- Re-organized the commercial organization to reduce turnover, drive revenue and improve customer service
- Reduced the company's annual operating loss by ~50% during first three fiscal years at the Company
- Renegotiated real estate leases and data licenses resulting in annual expense savings in excess of \$500k
- Developed and implemented an Investment Policy for investing excess cash
- Managed the company's real estate expansion, increasing capacity by 50%

SYNAVANT, Atlanta, GA

2000 – 2003

A publicly traded company (NASDAQ:SNVT), operating in 21 countries (2002 Revenue of \$165 Million), providing pharmaceutical companies with sales force automation software and marketing support and logistics services.

Chief Financial Officer and Senior Vice President

Initially held the position of Vice President Finance and Controller of this entity which was spun-off by IMS Health in 2000. Promoted to Chief Financial Officer in 2001. Acquired by Dendrite International (NASDAQ:DRTE) in 2003.

- Responsible for assessing strategic alternatives leading to the board's decision to divest the business
- Led a team that completed the sale of the company
- Achieved key milestone in the turnaround of financial results, delivering break-even EBITDA on the timeline set by the Board
- Developed a tax and transfer pricing strategy resulting in annual tax savings of approximately \$1.5 million
- Negotiated Purchase Agreements and managed the International and U.S. Due Diligence process with three potential purchasers
- Secured a \$15 million revolving line of credit in 2003 to increase availability to working capital
- Established treasury practices providing financing for operations in 21 countries
- Led a \$12 million restructuring program resulting in annual savings in excess of \$7 million
- Led team responsible for all financial, tax, and SEC reporting related to the spin-off from IMS Health
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Dun & Bradstreet Corporation

1985 - 2000

Commenced professional career with various companies formerly owned by Dun a& Bradstreet. During this time held various financial positions with increasing levels of responsibility at IMS Health, A.C. Nielsen, Donnelley Marketing and The Dun & Bradstreet Corporation. Positions included VP – Finance, Manager – Operations Analysis, Director – Finance, Manager – Sales and Marketing Finance, and Corporate Auditor.

Education

B.B.A. Finance, ST. BONAVENTURE UNIVERSITY – 1985 (Major: Finance, Minor: Accounting)